



## Third Taxing District

2 Second Street  
East Norwalk, CT 06855

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### Third Taxing District of the City of Norwalk

#### Commission Meeting

**Monday, June 22, 2020 at 6:30p.m.**

Meeting to be Held Via ZOOM and/or Phone Conference

ZOOM: Meeting ID – 962 2910 6959; PW – 133382 OR

Phone: 929-205-6099; ID: 962 2910 6959; PW 133382

1. Public Comment – 15 Minute Limit
2. Minutes of Meeting – June 8, 2020 Special Meeting – A/R (Pgs. 1-4)
3. Discussion/Analysis of Financial Statements/Key Performance Indicators (Pgs. 5-11)
4. Pension Committee Report (Pgs. 12-13)
5. 185 Liberty Square – CT DOT Property Acquisition (Pgs. 14-23)
6. General Manager's Report
  - Concert Update
  - COVID-19 Update
7. Adjourn

\*A/R – Action Required/See Attached Motion

Agenda backup material is available at the TTD office, [www.ttd.gov](http://www.ttd.gov) and will be available at the meeting.

M:\Shared\ Commission Meeting Information\Agenda 6-22-2020.doc

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#### *District Commissioners*

**Johnnie Mae Weldon**  
**Pamela Parkington**  
**Michele Sweeney**

203-216-2652  
203-858-4261  
203-820-3107

Chairperson  
Commissioner  
Commissioner

**Kevin Barber**  
**Ron Scofield**  
**Read Auerbach**

203-866-9271  
203-866-9271  
203-451-7047

General Manager  
Assistant General Manager  
Treasurer

DRAFT

**THIRD TAXING DISTRICT**  
of the City of Norwalk  
ZOOM/Telephonic Commission Meeting  
June 8, 2020

**ATTENDANCE:** Commissioners: Johnnie Mae Weldon, Chair; Michele Sweeney, Pamela, Parking; Read Auerbach, Treasurer

**STAFF:** Kevin Barber, General Manager  
Ron Scofield, District Clerk & Assistant General Manager

**OTHERS:** Peter Johnson, CMEEC Ratepayer Representative

The Special Commission Meeting of June 8, 2020 was held via ZOOM and telephonically. All participants could hear and be heard.

**CALL TO ORDER**

Commissioner Weldon called the meeting to order at 6:30 p.m. A quorum was present.

**PUBLIC COMMENT**

No one from the public was in attendance to comment.

**MINUTES OF MEETING**

May 18, 2020 Regular Meeting

**\*\* COMMISSIONER SWEENEY MOVED TO APPROVE THE MINUTES OF MAY 18, 2020 REGULAR MEETING.**

**\*\* COMMISSIONER PARKINGTON SECONDED.**

**\*\* 2 IN FAVOR; 1 ABSTENTION.**

**\*\* THE MOTION PASSED.**

Third Taxing District  
of the City of Norwalk  
June 8, 2020

**REVIEW AND APPROVAL OF 2020-21 ANNUAL OPERATING &  
CAPITAL BUDGETS**

Mr. Barber presented the budgets to the Commission. The format of the budgets remained the same as last year.

Mr. Barber reviewed the Proposed Operating Budget for FY2020-21 with the Commission and explained line items as necessary. Highlights include:

- Cervalis revenue is up approximately 20%
- Net Ordinary Income – (\$88,907) due to a reduction in sales.
- Net Income for FY2020-21 is projected at \$276,033
- 582-00 – Sub-Station Expense: Decrease in Sub-Station expense due to required 6-year testing to maintain compliance obligation for Transmission Owners performed last year.
- 903-00 - Customer Recordkeeping Expense – Other: Increase due to an upgrade of the billing system to a hosted solution.
- 924-00 – Commercial Package Insurance: Increase in insurance due to increase in yearly premiums for commercial insurance packages.
- 421-00 – Norden Project Income: Norden Project income decreased to more accurately reflect the revenue received.
- 426-10 – Distribution to District Fund: Decrease in distribution to the District Fund based on the approved District budget.

Mr. Barber reviewed the Proposed Capital projects with the Commission, as well as the Carryover projects from the current FY2019-20 budget.

Mr. Barber reviewed the Five-Year Operating Budget Forecast, as well as the Five-Year Capital Budget.

Mr. Barber answered all questions from the Commission about the budget.

**\*\* COMMISSIONER PARKINGTON MOVED TO APPROVE THE OPERATING BUDGET AS PRESENTED TO THE COMMISSION FOR THE FISCAL YEAR JULY 1, 2020 TO JUNE 30, 2021.**

**\*\* COMMISSIONER SWEENEY SECONDED.**

**\*\* THE MOTION PASSED UNANIMOUSLY.**

**\*\* COMMISSIONER PARKINGTON MOVED TO APPROVE THE CAPITAL BUDGET AS PRESENTED TO THE COMMISSION FOR THE FISCAL YEAR JULY 1, 2020 TO JUNE 30, 2021.**

**\*\* THE MOTION PASSED UNANIMOUSLY.**

DRAFT

**ADJOURNMENT**

**\*\* COMMISSIONER SWEENEY MOVED TO ADJOURN.**

**\*\* COMMISSIONER PARKINGTON SECONDED.**

**\*\* THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 7:22 p.m.

Respectfully submitted,

Cynthia Tenney  
Executive Assistant  
Third Taxing District

Third Taxing District  
of the City of Norwalk  
June 8, 2020



COMMISSIONER (name of Commissioner) MOVED TO APPROVE THE MINUTES OF (date of meeting) SPECIAL COMMISSION MEETING.

OR

COMMISSIONER (name of Commissioner) MOVED TO APPROVE THE MINUTES OF (date of meeting) SPECIAL COMMISSION MEETING AS CORRECTED.

**Third Taxing District  
Financial Highlights  
Jul-May-2020 vs. Jul-May-2019**

	Jul-May-20	Jul-May-19	\$ Change	% Change
Total Income	8,479,451	9,052,570	(573,119)	-6.33%
Total Expense	8,503,080	8,869,761	(366,681)	-4.13%
Net Ordinary Income	(23,629)	182,809	(206,438)	-113%
Other Income	575,719	947,731	(372,012)	-39%
Other Expense	325,773	313,070	12,703	100%
Net Income before Rate Stabilization	226,317	817,470	(591,153)	-72%
Rate Stabilization	(199,516)	(453,893)	254,377	56%
Net Income	26,801	363,577	(336,776)	-93%

**CASH BALANCES**

**ACCTS**

	May-20
Operating Accounts	2,626,158
Savings	1,302,217
Capital Improvements Fund	2,311,930
Total	\$ 6,240,305

**TTD Outstanding Principal Balance with CMEEC**

Balance as of July 1, 2019	3,439,361
Current Balance	3,301,523
Current Fiscal Year Capital Additions to date	765,454

**Third Taxing District**  
**Profit & Loss Budget vs. Actual**  
July 2019 through May 2020

	CURRENT MONTH				YEAR TO DATE			
	May 20	Budget	\$ Over Budget	% of Budget	Jul '19 - May 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
443-00 · Cervalis Data Center Revenues	24,828.57	19,686.27	5,142.30	26.12%	261,481.84	240,376.09	21,105.75	8.78%
440-00 · Residential Sales	293,400.29	250,751.60	42,648.69	17.01%	3,546,305.70	3,581,644.76	-35,339.06	-0.99%
442-01 · Large Commercial Sales	57,467.77	69,647.24	-12,179.47	-17.49%	779,691.88	964,077.74	-184,385.86	-19.13%
442-02 · Small Commercial Sales	167,901.73	184,666.98	-16,765.25	-9.08%	2,286,471.03	2,421,362.36	-134,891.33	-5.57%
445-01 · Water Pollutn Contrl Pnt Sales	75,107.40	81,237.10	-6,129.70	-7.55%	881,830.55	943,190.52	-61,359.97	-6.51%
445-02 · Flat Rate	8,566.39	8,382.54	183.85	2.19%	86,491.61	86,894.28	-402.67	-0.46%
451-00 · Miscellaneous Service Revenue	275.00	1,031.19	-756.19	-73.33%	12,123.65	10,667.32	1,456.33	13.65%
557-00 · Purchased Power Adjustment	49,312.08	49,010.09	301.99	0.01	625,054.95	705,343.12	-80,288.17	-11.38%
Total Income	676,859.23	664,413.01	12,446.22	1.87%	8,479,451.21	8,953,556.19	-474,104.98	-5.3%
Cost of Goods Sold								
555-00 · Electrical Power Purchased	335,469.97	346,000.00	10,530.03	3.04%	4,449,020.97	4,476,480.00	27,459.03	0.61%
Total COGS	335,469.97	346,000.00	10,530.03	3.04%	4,449,020.97	4,476,480.00	27,459.03	0.61%
Gross Profit	341,389.26	318,413.01	22,976.25	7.22%	4,030,430.24	4,477,076.19	-446,645.95	-9.98%
Expense								
904-00 · Substation	12,430.72	15,149.99	2,719.27	17.95%	161,837.12	166,650.01	4,812.89	2.89%
403-00 · Depreciation Expense	71,663.00	71,667.00	4.00	0.01%	788,293.00	788,333.00	40.00	0.01%
408-00 · Taxes	518.05	1,151.54	633.49	55.01%	302,771.86	293,916.91	-8,854.95	-3.01%
540-00 · Other Power Generation Expense	3,173.78	11,500.00	8,326.22	72.4%	77,958.88	126,500.00	48,541.12	38.37%
580-00 · Distribution Expenses	6,557.99	21,541.66	14,983.67	69.56%	205,012.65	236,958.34	31,945.69	13.48%
590-00 · Maintenance Expenses	35,771.96	51,345.00	15,573.04	30.33%	474,269.43	564,795.00	90,525.57	16.03%
900-00 · Customer Accounts & Service	23,442.86	29,297.92	5,855.06	19.98%	340,996.63	322,277.08	-18,719.55	-5.81%
909-00 · Conservation Expenses								
920-00 · Administrative Expenses	161,923.47	190,402.10	28,478.63	14.96%	1,702,919.09	2,094,422.90	391,503.81	18.69%
Total Expense	315,481.83	392,055.21	76,573.38	19.53%	4,054,058.66	4,593,853.24	539,794.58	11.75%
Net Ordinary Income	25,907.43	-73,642.20	99,549.63	-135.18%	-23,628.42	-116,777.05	93,148.63	-79.77%
Other Income/Expense								
Other Income								
418-00 · Dividends	5,683.97	4,166.67	1,517.30	36.42%	69,320.41	45,833.33	23,487.08	51.24%
419-00 · Interest Income	1,260.00	625.00	635.00	101.6%	13,157.01	6,875.00	6,282.01	91.37%
420-00 · Gain/(Loss) on Investments	76,790.48	2,500.00	74,290.48	2,971.62%	-63,915.91	27,500.00	-91,415.91	-332.42%
421-00 · Norden Project Income	44,037.70	50,000.00	-5,962.30	-11.92%	499,271.84	550,000.00	-50,728.16	-9.22%
423-00 · Gain/(Loss) from Sale of FA	0.00	583.33	-583.33	-100.0%	1,781.25	6,416.67	-4,635.42	-72.24%
424-00 · Energy Conservation Fund Income	9,487.61	12,083.33	-2,595.72	-21.48%	36,292.61	132,916.67	-96,624.06	-72.7%
425-00 · Miscellaneous Income	0.00	3,166.67	-3,166.67	-100.0%	19,811.77	34,833.33	-15,021.56	-43.12%
Total Other Income	137,259.76	73,125.00	64,134.76	87.71%	575,718.98	804,375.00	-228,656.02	-28.43%
Other Expense								
426-30 · PERSON TO PERSON	0.00	0.00	0.00	0.0%	20,000.00	20,000.00	0.00	0.0%
426-10 · Distribution to "District Fund"	0.00	0.00	0.00	0.0%	305,773.00	305,773.00	0.00	0.0%
990-00 · Miscellaneous Items	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
999-00 · Miscellaneous Unknown	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Total Other Expense	0.00	0.00	0.00	0.0%	325,773.00	325,773.00	0.00	0.0%
Net Other Income	137,259.76	73,125.00	64,134.76	87.71%	249,945.98	478,602.00	-228,656.02	-47.78%
Net Income	163,167.19	-517.20	163,684.39	31,648.18%	226,317.56	361,824.95	-135,507.39	-37.45%

**TTD District Fund**  
**Profit & Loss Budget vs. Actual**  
July 2019 through May 2020

	CURRENT MONTH				YEAR TO DATE			
	May 20	Budget	\$ Over Budget	% of Budget	Jul '19 - May 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
980-02 · INTEREST INCOME	25.00	27.08	-2.08	-7.68%	275.13	297.92	-22.79	-7.65%
980-05 · FIRE HOUSE RENT	0.00	0.00	0.00	0.0%	44,052.00	44,052.00	0.00	0.0%
980-10 · FUNDING FROM ELECTRIC	0.00	0.00	0.00	0.0%	305,773.00	305,773.00	0.00	0.0%
Total Income	25.00	27.08	-2.08	-7.68%	350,100.13	350,122.92	-22.79	-0.01%
Expense								
980-12 · FEES- COMISSIONERS	0.00	0.00	0.00	0.0%	7,875.00	7,875.00	0.00	0.0%
980-14 · FEES-CLERKS	0.00	0.00	0.00	0.0%	1,350.00	1,350.00	0.00	0.0%
980-16 · FEES-TREASURER	0.00	0.00	0.00	0.0%	1,350.00	1,350.00	0.00	0.0%
980-17 · Fees - Rate Payer Rep	0.00	0.00	0.00	0.0%	1,350.00	1,350.00	0.00	0.0%
980-19 · PAYROLL EXPENSES	0.00	0.00	0.00	0.0%	1,058.78	975.00	-83.78	-8.59%
980-20 · PARKS MAINTENANCE	1,386.25	2,166.67	780.42	36.02%	22,914.58	23,833.33	918.75	3.85%
980-30 · EAST NORWALK CEMETERY ASS'N	123.00	1,970.83	1,847.83	93.76%	25,655.36	28,179.17	2,523.81	8.96%
980-34 · Library - Master Plan	0.00	500.00	500.00	100.0%	0.00	5,500.00	5,500.00	100.0%
980-35 · EAST NORWALK IMP ASSOC LIBRARY	143.48	666.67	523.19	78.48%	182,971.16	184,833.33	1,862.17	1.01%
980-40 · CHRISTMAS TREE LIGHTING	0.00	0.00	0.00	0.0%	3,815.65	6,800.00	2,984.35	43.89%
980-45 · FIREHOUSE EXPENSES	0.00	1,833.34	1,833.34	100.0%	785.00	20,166.66	19,381.66	96.11%
980-55 · CONCERTS IN THE PARK	0.00	0.00	0.00	0.0%	26,020.00	35,640.00	9,620.00	26.99%
980-70 · ANNUAL MEETING EXPENSES	0.00	0.00	0.00	0.0%	2,789.20	6,000.00	3,210.80	53.51%
980-90 · CONTINGENCY EXPENSES	0.00	2,500.00	2,500.00	100.0%	0.00	27,500.00	27,500.00	100.0%
980-95 · Other District Services	0.00	181.81	181.81	100.0%	9,200.00	9,818.19	618.19	6.3%
Total Expense	1,652.73	9,819.32	8,166.59	83.17%	287,134.73	361,170.68	74,035.95	20.5%
Net Ordinary Income	-1,627.73	-9,792.24	8,164.51	83.38%	62,965.40	-11,047.76	74,013.16	669.94%
Net Income	-1,627.73	-9,792.24	8,164.51	83.38%	62,965.40	-35,198.77	98,164.17	278.89%

THIRD TAXING DISTRICT  
KEY PERFORMANCE INDICATORS (KPI'S)  
May

	Formula	2020	2019	Industry Average (Bandwidth)	Comments	
1) <b>OPERATING RATIO</b> - This ratio measures the proportion of revenues required to cover the operation and maintenance costs associated with the operation of the electric utility.						
a.	Operating Ratio - without Change in Rate Stabilization Fund	Total Operating Expenses / Total Operating Revenues	100.28%	97.98%	95-105%	Calculation is based on the CMEEC billable rate that is set by TTD
b.	Operating Ratio - with Change in Rate Stabilization Fund	Total Operating Expenses + Change in RSF / Total Operating Revenues	102.63%	102.99%	95-105%	Reflects the true total operating expenses by including the change (+/-) in the rate stabilization fund.
2) <b>POWER SUPPLY EXPENSE RATIO</b> - This ratio measures the proportion of the total operating expenses that is for power supply (purchased power)						
2) a.	Power Supply Expense Ratio - without Change in Rate Stabilizaion Fund	Purchased Power / Total Operating Expenses	52.32%	54.01%	65% - 70%	Calculation is based on the CMEEC billable rate that is set by TTD
b.	Power Supply Expense Ratio - with Change in Rate Stabilizaion Fund	Purchased Power + Change in RSF / Total Operating Expenses	54.67%	59.13%	65% - 70%	Reflects the true total operating expenses by including the change (+/-) in the rate stabilization fund.
3) <b>OUTSTANDING RECEIVABLES</b> - Total amount of outstanding receivables greater than 90 days past due						
a.	Outstanding Receivables - Dollars	Total (\$) Outstanding Receivables > 90 days	\$39,964	\$32,400		Indicates if TTD is doing an adequate job of collecting past due receivables
b.	Percentage of total receivables	Receivables > 90 days past due / total receivables	5.27%	4.89%		Indicates the percentage of receivables that is greater than 90 days past due
4) <b>RATE OF RETURN</b> - Year to Date (YTD) Net income divided by audited Net Book Value of Assets						
	Actual Rate of Return on Rate Base	AUTHORIZED BY STATE STATUTE	0.0%	2.9%	Varies by state 5 - 8 %	Rate of Return authorized by State statute
5) <b>RATE STABILIZATION FUND</b> - this index lists the balance of the rate stabilization fund held for TTD at CMEEC						
	Rate Stabilization Fund balance	RSF Balance	\$3,770,821	\$ 3,673,839	\$2.75MM -\$3.0MM	Commission approved the target balance, which is based on a RSF balance of cover 6 months of power bills
7) <b>ENERGY LOSS %</b> - This ratio measures how much energy is lost in the utility's electrical system and is an indicator of the efficiency of the electrical system.						
	Energy Loss %	Total Energy Loses/Total Sources of Energy	5.10%	5.53%	2.5% - 6%	This ratio is calculated on a 12 month rolling average of electricity purchased compared to energy sold to customers



# East Norwalk - PCA Calculation

Power Cost Adjustment Calculation

6 Month Rolling Average (starting January 2014)

Yellow indicates Forecast

Orange indicates data is from the preliminary CMEEC monthly bill, numbers will change when the "true up" numbers are available from CMEEC

Green indicates the final numbers have been entered for the month.

Colors will change when actual numbers are received.

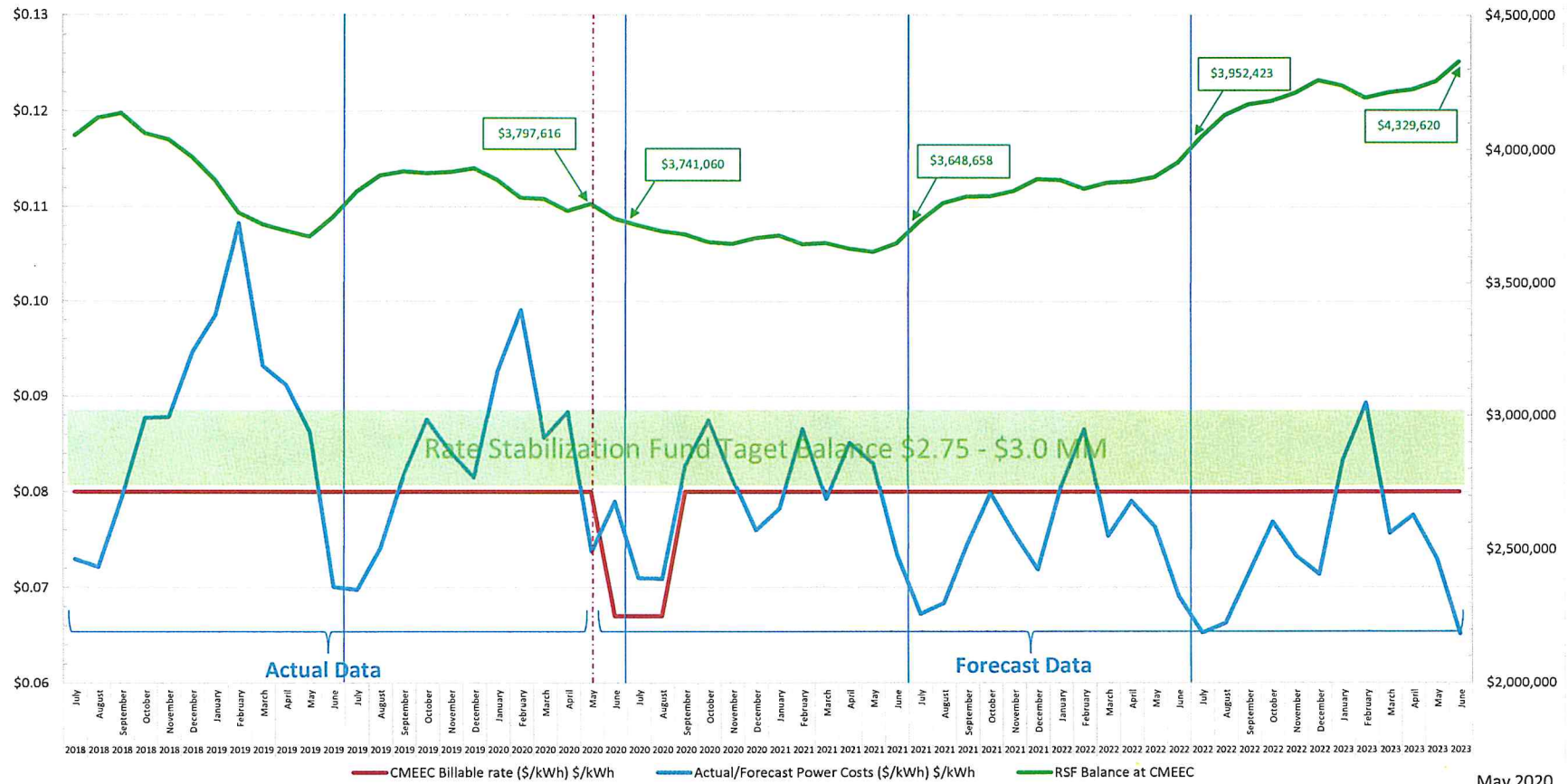
		2019 July	2019 August	2019 September	2019 October	2019 November	2019 December	2020 January	2020 February	2020 March	2020 April	2020 May	2020 June
Total Energy	kWh												
CMEEC Billable rate (\$/kWh)	\$/kWh	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.06700
h Grand Total (Actual) Purchased Power Costs	\$	\$ 468,429	\$ 434,499	\$ 371,651	\$ 349,434	\$ 379,753	\$ 439,144	\$ 480,816	\$ 465,282	\$ 385,052	\$ 383,395	\$ 314,015	\$ 374,182
i (Sum of current and previous 5 months)	\$	2,566,035	2,453,066	2,355,558	2,337,972	2,340,901	2,442,910	2,455,296	2,486,080	2,499,481	2,533,442	2,516,704	2,402,743
j kWh's Purchased	kWh												
l Total Purchased Power kWh Units	kWh	6,719,686	5,864,470	4,546,195	3,991,704	4,512,269	5,388,270	5,192,395	4,697,924	4,496,172	4,340,418	4,260,072	4,740,679
m (Sum of current and previous 5 months)	kWh	30,021,522	30,829,487	30,340,703	30,306,306	30,449,847	31,022,594	29,495,303	28,328,757	28,278,734	28,627,448	28,375,251	27,727,660
Actual/Forecast Power Costs (\$/kWh)	\$/kWh	0.06971	0.07409	0.08175	0.08754	0.08416	0.0815	0.0926	0.09904	0.08564	0.08833	0.07371	0.07893
n Power (Actual) Supply Costs @ Retail	\$	0.0903	0.0840	0.0820	0.0815	0.0812	0.0832	0.0879	0.0927	0.0933	0.0935	0.0937	0.0915
o Base Fuel Cost	\$	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958
p Loss Factor	%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%
q Calculated PCA	\$	(0.0055)	(0.0118)	(0.0138)	(0.0143)	(0.0146)	(0.0126)	(0.0079)	(0.0031)	(0.0025)	(0.0023)	(0.0021)	(0.0043)
r Actual PCA Implemented	\$	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130
s Total System Retail Sales (kWh's)	kWh	5,389,759	6,481,248	5,226,901	3,764,083	4,008,705	3,965,248	5,705,665	4,864,330	3,890,014	4,150,761	4,021,508	4,475,201
t Base PCA Revenue	\$	516,339	620,904	500,737	360,599	384,034	379,871	546,603	466,003	372,663	397,643	385,260	428,724
u Fuel Factor Revenue	\$	70,067	84,256	67,950	48,933	52,113	51,548	74,174	63,236	50,570	53,960	52,280	58,178
v Total Revenues through PCA	\$	586,406	705,160	568,687	409,532	436,147	431,419	620,776	529,239	423,234	451,603	437,540	486,902
w Difference of Collection vs Expense	\$	\$ 6,763,569	\$ 7,034,231	\$ 7,231,266	\$ 7,291,364	\$ 7,347,759	\$ 7,340,034	\$ 7,479,994	\$ 7,543,951	\$ 7,582,133	\$ 7,650,340	\$ 7,773,865	\$ 7,886,585
Over collect / (Under Collect) in each month		\$117,976.47	\$270,661.15	\$197,035.39	\$60,098.45	\$56,394.53	(\$7,725.04)	\$139,960.56	\$63,956.70	\$38,181.36	\$68,207.37	\$123,524.75	\$112,720.05
RSF Balance at CMEEC		3,842,752.00	3,902,439.00	3,917,760.00	3,910,981.00	3,914,820.00	3,929,448.00	3,886,661.00	3,819,573.00	3,815,803.00	3,770,821.00	3,797,616.85	3,741,060.55
Diff between Billed Rate and Actual Cost	\$	0.01029	0.00591	(0.00175)	(0.00754)	(0.00416)	(0.00150)	(0.01260)	(0.01904)	(0.00564)	(0.00833)	0.00629	(0.01193)
Affect on RSF - by Month	\$	69,145.57	34,659.02	(7,955.84)	(30,097.45)	(18,771.04)	(8,082.41)	(65,424.18)	(89,448.47)	(25,358.41)	(36,155.68)	26,795.85	(56,556.30)

**East Norwalk - PCA Calculation**  
Power Cost Adjustment Calculation  
6 Month Rolling Average (starting January 2014)

		2020 July	2020 August	2020 September	2020 October	2020 November	2020 December	2021 January	2021 February	2021 March	2021 April	2021 May	2021 June
<b>Total Energy</b>	kWh												
<b>CMEEC Billable rate (\$/kWh)</b>	\$/kWh	0.06700	0.06700	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000
h Grand Total (Actual) Purchased Power Costs	\$	\$ 437,783	\$ 403,176	\$ 375,797	\$ 343,492	\$ 352,011	\$ 392,771	\$ 451,158	\$ 429,243	\$ 398,495	\$ 349,659	\$ 355,880	\$ 362,933
i (Sum of current and previous 5 months)	\$	2,359,710	2,297,604	2,288,348	2,248,445	2,286,441	2,305,030	2,318,405	2,344,472	2,367,171	2,373,338	2,377,206	2,347,368
j kWh's Purchased	kWh												
l Total Purchased Power kWh Units	kWh	6,171,168	5,688,152	4,545,748	3,926,965	4,325,527	5,170,757	5,767,076	4,958,909	5,028,968	4,109,763	4,290,810	4,943,239
m (Sum of current and previous 5 months)	kWh	28,706,433	29,696,661	29,746,238	29,332,784	29,398,239	29,828,317	29,424,225	28,694,983	29,178,202	29,361,000	29,326,283	29,098,766
<b>Actual/Forecast Power Costs (\$/kWh)</b>	\$/kWh	0.07094	0.07088	0.08267	0.08747	0.08138	0.07596	0.07823	0.08656	0.07924	0.08508	0.08294	0.07342
n Power (Actual) Supply Costs @ Retail	\$	0.0868	0.0817	0.0812	0.0809	0.0821	0.0816	0.0832	0.0863	0.0857	0.0854	0.0856	0.0852
o Base Fuel Cost	\$	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958
p Loss Factor	%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%
q Calculated PCA	\$	(0.0090)	(0.0141)	(0.0146)	(0.0149)	(0.0137)	(0.0142)	(0.0126)	(0.0095)	(0.0101)	(0.0104)	(0.0102)	(0.0106)
r Actual PCA Implemented	\$	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130
s Total System Retail Sales (kWh's)	kWh	5,825,582	5,369,616	4,291,187	3,707,055	4,083,297	4,881,194	5,444,120	4,681,210	4,747,346	3,879,616	4,050,525	4,666,418
t Base PCA Revenue	\$	558,091	514,409	411,096	355,136	391,180	467,618	521,547	448,460	454,796	371,667	388,040	447,043
u Fuel Factor Revenue	\$	75,733	69,805	55,785	48,192	53,083	63,456	70,774	60,856	61,715	50,435	52,657	60,663
v Total Revenues through PCA	\$	633,823	584,214	466,881	403,328	444,263	531,074	592,320	509,316	516,511	422,102	440,697	507,706
w Difference of Collection vs Expense	\$	\$ 8,082,625	\$ 8,263,663	\$ 8,354,748	\$ 8,414,584	\$ 8,506,835	\$ 8,645,138	\$ 8,786,300	\$ 8,866,372	\$ 8,984,388	\$ 9,056,832	\$ 9,141,649	\$ 9,286,423
Over collect / (Under Collect) in each month		\$196,040.69	\$181,037.99	\$91,084.12	\$59,835.97	\$92,251.33	\$138,303.23	\$141,161.87	\$80,072.46	\$118,015.80	\$72,443.60	\$84,817.33	\$144,773.67
RSF Balance at CMEEC		3,716,746.15	3,694,676.12	3,682,538.97	3,653,204.54	3,647,235.31	3,668,125.17	3,678,332.90	3,645,802.45	3,649,624.47	3,628,746.87	3,616,131.89	3,648,658.40
Diff between Billed Rate and Actual Cost	\$	(0.00394)	(0.00388)	(0.00267)	(0.00747)	(0.00138)	0.00404	0.00177	(0.00656)	0.00076	(0.00508)	(0.00294)	0.00658
Affect on RSF - by Month	\$	(24,314.40)	(22,070.03)	(12,137.15)	(29,334.43)	(5,969.23)	20,889.86	10,207.73	(32,530.45)	3,822.02	(20,877.60)	(12,614.98)	32,526.51



Rate Stabilization Balance - 5 Year Forecast



May 2020





## Third Taxing District


2 Second Street  
East Norwalk, CT 06855

Tel: (203) 866-9271

Fax: (203) 866-9856

### Memorandum

**To:** TTD Commissioners

**From:** Kevin Barber – General Manager 

**Date:** June 16, 2020

**Subject:** TTD Pension Committee Report – May 12, 2020

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The TTD Pension Committee met on May 12, 2020, to have a follow up review of the pension fund with Hooker and Holcombe, TTD's Pension Fund Managers.

Please see the attached minutes from the meeting.

This pension committee meeting was in addition to our bi-annual meetings due to the recent changes in the financial markets due to the COVID-19 pandemic.

Ron Scofield and I will address any questions you have at the Commission Meeting.

---

#### *District Commissioners*

**Johnnie Mae Weldon** 203-216-2652  
**Debora Goldstein** 203-252-7214  
**Pamela Parkington** 203-858-4261

Chairperson  
Commissioner  
Commissioner

**Kevin Barber** 203-866-9271  
**Ron Scofield** 203-866-9271  
**Ed Holowinko** 203-858-5750

General Manager  
Assistant General Manager  
Treasurer

Third Taxing District  
Pension Committee  
May 12, 2020

Attendance: Kevin Barber, Chairman; Ron Scofield, Secretary;  
Tricia Dennison, Committee Member

Others: Art Meisner, Hooker & Holcombe  
Stuart Herskowitz, Hooker & Holcombe

Chairman Barber called the meeting to order at 1:10 p.m.

Art Meisner gave a review of the first quarter. As a result of the COVID-19 pandemic, he said he expects the market to fluctuate over the next few weeks. Our portfolio was down 14.34% as of March 31, 2020. Our portfolio is operating just as it should be in this kind of market, but we can anticipate ups and downs for the near future.

Art suggested that we meet again for an update by the end of July. They will be in touch with us to arrange that meeting by the end of June.

As there was no further discussion, Chairman Barber entertained a motion to adjourn. Tricia Dennison moved to adjourn. Ron Scofield seconded. The meeting adjourned at 1:45 p.m.

Respectfully submitted,

Ron Scofield  
Secretary



## Third Taxing District

2 Second Street  
East Norwalk, CT 06855

Tel: (203) 866-9271

Fax: (203) 866-9856

### Memorandum

**To:** TTD Commissioners

**From:** Kevin Barber – General Manager

**Date:** June 18, 2020

**Subject:** Property Acquisition – 185 Liberty Square

On May 12, 2020, the Third Taxing District was officially notified by the State of Connecticut Department of Transportation (DOT) of their decision to acquire property for the Walk Bridge Project.

The property the State is acquiring is for the following purposes:

- Mitigation Easements. Easement for compensatory wetland mitigation of invasive species. Area consists of two locations totaling 3,799 sq. ft. along the property line mean high water line. These two sections are in the “Vegetated Area” along the water line, highlighted in the color peach on the attached map.
- Defined Access Easement. Easement for the purpose of access from Goldstein Place to wetland mitigation easement. Area consists of two strips of property to provide access to the two mitigation areas totaling 1,556 sq. ft. Highlighted in yellow on the attached map.

See the attached map provided by DOT for details.

The State of CT is offering \$5,100 in compensation for the easements listed above. Also attached is the information provided by the DOT. Also attached is copy of the deed for the property when the District took ownership from the City of Norwalk in 1989. The deed does place a restriction on the property by requiring the parcel to be maintained as open space in perpetuity for the general public. The acquisition of the mitigation and defined access easements will not affect this deed restriction.

The question before the Commission is whether to accept the offer from the state of \$5,100 for the property easements.

---

#### District Commissioners

Johnnie Mae Weldon 203-216-2652  
Debora Goldstein 203-252-7214  
Pamela Parkington 203-858-4261

Chairperson  
Commissioner  
Commissioner

Kevin Barber  
Ron Scofield  
Ed Holowinko

203-866-9271  
203-866-9271  
203-858-5750

General Manager  
Assistant General Manager  
Treasurer

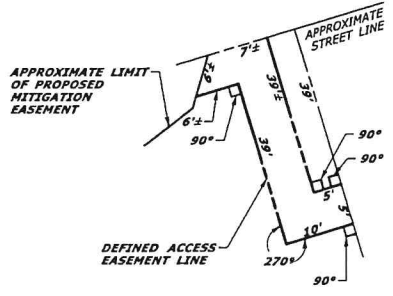
After reviewing the property information and the offer presented by the state, it is staff's recommendation to accept the offer. The easements being sought by the State of Connecticut do not place a burden on the District or its ownership and maintenance of the property.

I would be happy to address and questions or concerns that you may have at Monday's meeting.



N 597800

DEFINED ACCESS EASEMENT DETAIL



THE THIRD TAXING DISTRICT OF THE CITY OF NORWALK

EASEMENT FOR THE PURPOSE OF ACCESS FROM PRESENT GOLDSTEIN PLACE TO PROPOSED MITIGATION EASEMENT DURING WALK RAILROAD BRIDGE REPLACEMENT ACQUIRED. TOTAL EASEMENT AREA = 1,556± SQ. FT.

EASEMENT FOR COMPENSATORY WETLAND MITIGATION ACQUIRED. EASEMENT AREA IS NOT TO BE DISTURBED BY OWNER AND INCLUDES, BUT IS NOT LIMITED TO MOWING, CLEARING, DRAINAGE OR DUMPING. TOTAL EASEMENT AREA = 3,799± SQ. FT.

AREA OF INVASIVE PLANT SPECIES

- REFERENCES:
1. GENERAL LOCATION SURVEY PROVIDED BY CONDOT DISTRICT 3. PROJECT NO. 301-176, CADD FILE: SV.D3.301.0176.NORWALK. WALK.BRIDGE.REPLACEMENT.PARCELS.GRN.DGN
  2. CONDOT CONSTRUCTION PROJECT NO. 301-176 ENTITLED: "WALK RAILROAD BRIDGE REPLACEMENT"
  3. VOL. 2313, PG. 137 (Q.C.)
  4. VOL. 2643, PG. 23 (EASE. AGRMNT.)
  5. CONDOT BRC FILE 102-126-19
  6. CONDOT BRC FILE 102-126-19A
  7. MAP ENTITLED "MAP SHOWING PROPOSED EASEMENT TO THE SOUTHERN NEW ENGLAND TELEPHONE COMPANY, PROPERTY OF THE THIRD TAXING DISTRICT OF THE CITY OF NORWALK, WASHINGTON STREET (ST. HIGHWAY 130) AND GOLDSTEIN PLACE, NORWALK, CONNECTICUT, SCALE 1"=30', DATED 12/1/1991 (MAP NO. 11216 N.L.R.)
  8. MAP ENTITLED "MAP PREPARED FOR THIRD TAXING DISTRICT OF THE CITY OF NORWALK, NORWALK, CONNECTICUT, SCALE 1"=20', DATED SEPT. 18, 1988 (MAP NO. 10818 N.L.R.)

- NOTES:
1. THIS COMPILATION PLAN HAS BEEN PREPARED IN ACCORDANCE WITH THE REGULATIONS OF CONNECTICUT STATE AGENCIES, SECTIONS 20-300B-1 THROUGH 20-300B-20, THE "MINIMUM STANDARDS OF ACCURACY, CONTENT & CERTIFICATION FOR SURVEYS AND MAPS," AS AMENDED OCTOBER 26, 2018. IT CONFORMS TO CLASS D ACCURACY AND IS INTENDED TO DEPICT THE LIMITS OF THE PROPERTY TRANSACTION AS NOTED HEREON. THIS PLAN WAS COMPILED FROM OTHER MAPS, RECORD RESEARCH AND/OR OTHER SOURCES OF INFORMATION. IT IS NOT TO BE CONSTRUED AS HAVING BEEN NECESSARILY OBTAINED AS THE RESULT OF A FIELD SURVEY AND IS SUBJECT TO SUCH CHANGE AS AN ACCURATE FIELD SURVEY MAY DISCLOSE.
  2. THE TOPOGRAPHY AND PROPERTY LINE EVIDENCE DEPICTED ARE BASED UPON THE SURVEY/MAPPING DATA AS REFERENCED. UNLESS OTHERWISE NOTED, THESE PROPERTY/BOUNDARY LINES DO NOT REPRESENT THE PROFESSIONAL OPINION OF THE UNDERSIGNED.
  3. SUPPLEMENTAL TOPOGRAPHY COMPILED FROM 2016 STATEWIDE ORTHO IMAGERY.

DRAWN BY: KJC  
DATE: 5/21/18  
CHECKED BY: SAE  
DATE: 12/29/19

File: p:\cadd\project\sean\recom\CTDOT\Documents\OLD - Projects - Active\301-0176\500\_Pra\_Deston\05\_Property\_Maps\SV\_CS\_301\_176\_045.PW



STATE OF CONNECTICUT  
DEPARTMENT OF TRANSPORTATION



2800 BERLIN TURNPIKE, P.O. BOX 317546  
NEWINGTON, CONNECTICUT 06131-7546  
Phone: (860-594-2476)

May 7, 2020

CERTIFIED MAIL

The Third Taxing District of the City of Norwalk  
2 Second Street  
Norwalk, CT 06855

Dear Sir or Madam:

Subject: File No.: 301-176-045  
Owner(s): The Third Taxing District of the City of Norwalk  
Town: Norwalk

The State of Connecticut Department of Transportation (Department) is now acquiring property for the Project known as Walk Railroad Bridge Replacement. In connection therewith, we enclose our revised map dated January, 2020 detailing the proposed acquisition.

The State's offer of compensation, as evidenced by the enclosed offer letter, is \$5,100.00. This offer is based upon an appraisal prepared by the Division of Rights of Way.

As is standard of real estate acquisitions of this type, the conveyance of "good and sufficient title" is required from the owners of record. Should the Department's title examination of your property reflect encumbrances that prohibit the transfer of adequate title, your assistance will be required. In this regard, a copy of our title reports cover page is enclosed for your review and comment.

If the offer is acceptable, please execute the enclosed acceptance agreement and W-9 form and return them to my attention. You may keep the page marked "duplicate copy" for your records. Oral representations or promises made during the negotiation process are not binding on the Department.

I am available to meet with you to review the offer, the construction plans, and answer any questions you may have. Please contact me at the above telephone number or address no later than June 8, 2020.

Very truly yours,

Colin B. McDonald  
Acquisition/Relocation Section  
Division of Rights of Way

Enclosures



STATE OF CONNECTICUT  
DEPARTMENT OF TRANSPORTATION



2800 BERLIN TURNPIKE, P.O. BOX 317546  
NEWINGTON, CONNECTICUT 06131-7546

Phone: (860) 594-2476

OWNER: The Third Taxing District  
of the City of Norwalk

PROPERTY FILE NO. 301-176-045

ADDRESS: 185 Liberty Square (A portion Of)

TOWN: Norwalk

Pursuant to Connecticut General Statute(s) and as required for the project known as Walk Railroad Bridge Replacement, the Commissioner of Transportation finds it necessary to acquire from you the following property rights as described on the attached revised map dated January 2020.

Compensation payable to you for the proposed acquisition and all legal damages to any remainder is as follows:

Value of Defined Access Easements	\$2,801.00
Value of Mitigation Easements	\$2,280.00
Total Compensation	\$5,100.00 (RD)

The above represents an offer of just compensation for the property rights as developed by the Division of Rights of Way. Should you wish to accept this offer, please review and execute page two of this offer letter.

If you have any questions regarding this matter, please contact Colin B. McDonald at the telephone number or address shown above.

Very truly yours,

James I. Mason  
Transportation Principal Property Agent  
Connecticut Department of Transportation

Attachment: Taking Map



STATE OF CONNECTICUT  
DEPARTMENT OF TRANSPORTATION

Property File No.: 301-176-045

Owner Name: The Third Taxing District of the City of Norwalk

**Acceptance Agreement**

It is understood that you agree to the State's offer in the amount of \$5,100.00. The following shall apply:

- The above award is in full settlement for all real property rights acquired and constitutes a full and final payment for any and all loss of value caused by this acquisition.
- This acquisition is in accordance with C.G.S. Sec.13a-73(c), 13b-36(a) & 13a-79; as applicable.
- This agreement is subject to final approval(s) in accordance with C.G.S. Sec. 13a-73(h)
- Pending the delivery of good and sufficient title, an Immediate Right of Entry is hereby granted to the State of Connecticut, and/or its agents to proceed with the construction of the subject project.
- Payment(s) will be made by check issued from the Treasurer of the State of Connecticut to the property owner and/or mortgagee (if applicable) at the time of closing.
- The owner agrees to assist in the securing of good and sufficient title and agrees to convey the same by instrument prepared by the Department.

Owner's Legal Signature

Date

Owner's Legal Signature

Date

James I. Mason, Transportation Principal Property Agent Date

State Properties Review Board Date

**FOR INTERNAL USE ONLY**

revised: 11/01/17

Invoice Date: \_\_\_\_\_ Invoice #: \_\_\_\_\_ CORE P.O. #: \_\_\_\_\_ CORE Receipt #: \_\_\_\_\_

Payee: (Name & Address)

Payee's FEIN/SSN:

Invoice Amount:

\$5,100.00

Property Location:

185 Liberty Square, Norwalk, CT 06855

Coded By: \_\_\_\_\_ Reviewed By: \_\_\_\_\_ Date: \_\_\_\_\_

FUND	SID	DeptID	Project No.	Activity	Source Type	Account	Parcel No.	Detail Amount
13033	41390	DOT57125	DOT03010176RW	RW0000	RW201	55470	045	\$5,100.00

RECEIVED CHECK NO. \_\_\_\_\_

DATE \_\_\_\_\_

IN THE AMOUNT OF \$ \_\_\_\_\_

IN PAYMENT OF ABOVE.

BY \_\_\_\_\_



STATE OF CONNECTICUT  
DEPARTMENT OF TRANSPORTATION  
BUREAU OF ENGINEERING AND HIGHWAY OPERATIONS

TITLE REPORT

LOCATION OF PROPERTY N/S Rt. 136 PROJECT # 301-176-118  
STATION \_\_\_\_\_ MAP SERIAL # 45  
SHEET # \_\_\_\_\_  
OWNER the Third Taxing District of the City of Norwalk TOWN / CITY Norwalk  
MAILING ADDRESS 2 Second Street ROAD Walk Bridge  
Norwalk, CT 06855 SEARCH BY C. Gilbert  
LEGAL ADDRESS 185 Liberty Sq DATE 10/31/17  
MAP # 3 BLOCK # 1 UPDATED BY cmg  
LOT # 18 DATE 12/13/18 11/16/2020  
FIELD CARD Y/N Y DATE \_\_\_\_\_ BRING DOWN CONDEMNATION BY \_\_\_\_\_  
DATE \_\_\_\_\_  
PARCEL OUTLINED CERTIFICATE FILED BY \_\_\_\_\_  
DATE-TIME \_\_\_\_\_  
DATE-TIME \_\_\_\_\_  
NOTICE FILED-COURT \_\_\_\_\_  
DATE-TIME \_\_\_\_\_  
CLOSING DATE \_\_\_\_\_  
RECORDED BY \_\_\_\_\_  
DATE \_\_\_\_\_  
5 YR. HISTORY Y/N Y  
10 YR. FEDERAL TAX LIEN Y/N \_\_\_\_\_

ENCUMBRANCES

(MORTGAGES, LIENS, LEASES, WATER PRIVILEGES, POLE LINES, RIGHT OF WAY)

CONT. INSIDE Y/N N

GRANTEE	INSTRUMENT	VOLUME	PAGE	DATE
State of CT-DOT <sup>access + slope</sup> 102-126-19	C+D	915	165	7/30/71
City of Norwalk <sup>existing utilities, open space, future</sup> 102-126-19	QC	8313	137	3/14/89
Southern New England Telephone Co	E	2643	23	4/9/92

APPURTENANCES

(DRIVEWAY RIGHTS, UTILITY LINES)

CONT. INSIDE Y/N N

	INSTRUMENT	VOLUME	PAGE	DATE

SURVEY MAPS INSIDE Y

SKETCH ON BACK Y/N Y

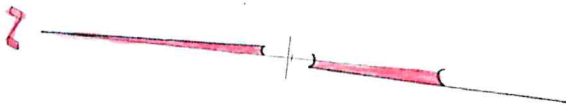
TITLE	RECORDING NUMBER	DATE
"Map... Third Taxing District... 9/19/88"	+ 10818	3/14/89
"Map... Southern New England... 12/1/91"	+ 11216	3/10/92
"Map... abandonment... Washington St..."	+ 8006 + 8007	
"Ground plan Washington St. Bridge"	+ 281	9/8/10

SPECIAL REMARKS (POWER OF ATTORNEY, ANCIENT MORTGAGES)

Includes portion of aband. Washington Street d. 7/26/64  
Deed 2313/137 Refer to Dist 3 Block 1 Lot 18 Tax  
102-126-19 A to City HP portion of Goldstein HP.  
Survey rules over reference to tax assessor map

Block 37  
Lot 1

10818



NORWALK RIVER

N/E NORWALK  
CITY OF

CITY OF NORWALK

N/E  
LIBERTY SQUARE

Washington St

City

04 43/23

108-186-19A

Subject to an Easement  
for existing utility lines  
in favor of City of Norwalk

PARCEL A  
AREA = 0.90 ± AC.

Three access

STREET

WASHINGTON

Present

STATE HIGHWAY 136

MAP PREPARED FOR  
THIRD TAXING DISTRICT  
OF THE  
CITY OF NORWALK  
CONNECTICUT

SCALE: 1" = 20'  
SEPT. 19, 1988  
William W. DeMarco  
Civil Engineer

MEAN SEA LEVEL  
THIS MAP WAS PREPARED BY THE CITY OF NORWALK  
AND IS NOT TO BE USED FOR ANY OTHER PURPOSE  
WITHOUT THE WRITTEN PERMISSION OF THE CITY

APPROVED FOR THE CITY OF NORWALK  
CIVIL ENGINEER

2.14.88

Deed Restriction - Constitution Park

VOL 2313 PAGE 137

02993

TO ALL PEOPLE TO WHOM THESE PRESENTS SHALL COME, GREETING:

KNOW YE, that the CITY OF NORWALK, a municipal corporation located in the County of Fairfield and State of Connecticut, acting herein by Frank J. Esposito, Its Mayor, duly authorized, herein designated as the Releasor, for the consideration of One (1) Dollar and other value received to Releasor's full satisfaction from THE THIRD TAXING DISTRICT OF THE CITY OF NORWALK, a municipal corporation located in the Town of Norwalk, County of Fairfield and State of Connecticut, with an office located at 2 Second Street, Norwalk, Connecticut, herein designated as the Releasee, does by these presents remise, release and forever QUIT-CLAIM unto the said Releasee and to the Releasee's successors and assigns forever, all the right, title interest, claim and demand whatsoever as the said Releasor has or ought to have in or to:

ALL THAT CERTAIN piece, parcel or tract of land located in the Town of Norwalk, County of Fairfield and State of Connecticut, shown and designated as "PARCEL A AREA = 0.90 AC.", on that certain map entitled, "Map Prepared For Third Taxing District Of The City of Norwalk, Norwalk, Connecticut", Scale: 1" = 20', Sept. 19, 1988, prepared by William W. Seymour and Associates, P.C., Land Surveyors, and certified "Substantially Correct" to Class A-2 Standards by William W. Seymour, Conn. L. S. Reg. No. 11352. Said map is on file in the office of the Town Clerk of the Town of Norwalk as Map No. 1011P to which reference may be had for a more particular description of said parcel.

Said premises are further identified as District 3, Block 1, Lot 18, on the Tax Assessor's maps.

**RESERVING** to the Releasor easements for any and all existing utility lines and equipment and the right to obtain, at no cost to the Releasor, utility easements needed in the future on said parcel, and the right to enter on the property to complete construction of the Norwalk River Bikeway/Linear Park.

Said premises are conveyed subject to the following conditions imposed by the Planning and Zoning Commission on December 17, 1986:

1. The Releasee covenants and agrees that the parcel will be maintained as open space in perpetuity for the general public.

OFFICE OF CORPORATION COUNSEL  
NORWALK, CONNECTICUT 06856

No.	Conveyance Tax Received
Code # 3	Mary D. Kegan Town Clerk of Norwalk



2. The parcel conveyed shall be maintained by the Releasee.

3. The Planning and Zoning Commissions shall review site plans before any proposed construction begins, as required by the Connecticut Coastal Management Act.

4. In the event that the property is not maintained as public recreation areas and open space, it shall revert to the Releasor, its successors and assigns forever, and promptly upon written demand to the Releasee, its successors and assigns, the property shall be reconveyed at no cost to the Releasor.

TO HAVE AND TO HOLD the premises hereby remised, released and quit-claimed with all the appurtenances unto the said Releasee and to the Releasee's successors and assigns forever, so that neither the Releasor nor the Releasor's successors or assigns nor any other person claiming under or through the Releasor shall hereafter have any claim, right or title in or to the premises or any part thereof, but therefrom the Releasor and they are by these presents forever barred and excluded.

IN WITNESS WHEREOF, the Releasor has caused these presents to be signed and its seal affixed, this 14th day of March, 1989.

Signed, Sealed and Delivered  
in the Presence of:

CITY OF NORWALK

Jean H. Mulligan  
Jean H. Mulligan  
Agnes M. Brien  
Agnes M. Brien

By: Frank J. Esposito  
Frank J. Esposito Mayor  
Duly Authorized  
INCORPORATED 1915

STATE OF CONNECTICUT, COUNTY OF FAIRFIELD )ss. Norwalk

The foregoing instrument was acknowledged before me this 14th day of March, 1989, by FRANK J. ESPOSITO, MAYOR OF THE CITY OF NORWALK.

Jean H. Mulligan  
Jean H. Mulligan  
Notary Public  
My Comm. Expires 12/31/90  
NOTARY PUBLIC

OFFICE OF CORPORATION COUNSEL  
NORWALK, CONNECTICUT 06854

Received for Record March 14,

A.D. 1989

at 4:46 P. M. and recorded by

May O. Kagan  
Treas. Clerk.